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State of Conisiana

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OFFICE OF THE LIEUTENANT GOVERNOR
DEPARTMENT OF CULTURE, RECREATION & TOURISM
OFFICE OF MANAGEMENT AND FINANCE

DESIREÉ W. HONORÉ UNDERSECRETARY

HUMAN RESOURCES MEMORANDUM NO. 2015-026

TO: All Employees of the Office of the Lieutenant Governor (OLG) / Department of Culture.

Recreation, and Tourism (DCRT)

FROM: Rikki Nicole David, SPHR, IPMA-CP

Human Resources Director

SUBJECT: Employee Handbook Updates

DATE: July 27, 2015

Please be advised that the Employee Handbook, as available at http://www.crt.state.la.us/management-and-finance/human-resources/employee-handbook/index, has been updated to reflect the following recent changes to insurance and retirement benefits:

- 1. <u>Health Insurance section (page 20)</u>: Due to mandatory enrollment in the Flexible Benefits Plan, employees may no longer enroll in health insurance coverage at any time. Instead, employees may only enroll within 30 days of their hire date, during the annual enrollment period held October 1-November 15 each year, or for certain qualifying events as defined by the Internal Revenue Service (IRS).
- 2. <u>Louisiana State Employees Retirement System (LASERS) (page 22)</u>: There is a new retirement plan for employees hired on or after July 1, 2015.

| | Eligibility for Retirement | Employee Contribution Rate | Accrual Rate | Final Average Compensation | Benefit Calculation |
|---|--|----------------------------------|-----------------|--|---|
| Regular Employees Hired on or after 7/1/2015 | 5 years service at age 62 (Or, 20 years at any age, actuarially reduced) | 8.0% | 2.5% | Average salary for 60 highest- earning successive months | Years of Service x Accrual Rate x Final Average Compensation |

If you have any questions regarding these benefit changes, please contact Ms. Marilyn Joseph, Human Resources Specialist, at (225) 342-0880 or mjoseph@crt.la.gov.

Supervisors: Please make this memo available to those employees that may not have email access.

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